

# **Exhibit “A”**



June 24, 2018

**For Kind Attention of His Excellency Sheikh Ghassan I Shaker**

**Dearest Ghassan,**

As always it was great seeing you over the weekend and look forward to our get together in London during week of July 8th. In the meantime, below please find the latest status of Project Capricorn. Just to recap we reached an agreement with Oaktree Capital, the 90% owner of target company, for Prodea to acquire 100% of target company for \$500 million (\$350M debt & equity + \$150M cash in the combined balance sheet). For completion of the transaction we need the following financing:

**ASK:**

Prodea is seeking a \$500 million short-term bridge financing to acquire a global technology leader based in the United States. Speed is of the essence to preempt competitive offer and avoid price war. Therefore, Prodea needs the loan commitment within the next 2 weeks, and funding within 30 days.

**OFFER:**

For \$500 million, Prodea offers 8% annual interest on the money (added to the principal). The note will be repaid within 12 months once the combined company (Prodea + Coriant) completes its premium listing on the London Stock Exchange, which has already been secured. At that time, investors may convert their investment into shares of the listed company at a 15% discount to get liquidity.

In addition to the above, the note may be repaid even earlier through 2 additional options: (a) from cash flow from a \$500 million China Purchase order already secured and (b) by proceeds from SK Holdings through a strategic investment, described in detail below.

**INVESTOR PROTECTION:**

The deal is ultra-safe because the \$500 million investment will be released only toward the purchase of the combined company. Furthermore as explained below, other sources of permanent financing for the \$500 million have already been identified and secured.

**Senior Security:** Once the funds are released and the acquisition completes, the \$500 million will be senior secured by:

1. All Prodea assets including a critical patent portfolio valued over \$1 billion.



2. All the assets and cash flow of the combined company. The target company is the 4th largest provider of packet optical network equipment globally, with a 35+ year history and revenue approaching \$1 billion and EBITDA approaching \$130 million.
3. A \$500 million purchase order from a client in China looking for exclusive right to sell products of the combined company in China. \$300 million of the Purchase order will be released as advance payment toward services of the combined company. The \$300 million can be used to pay-off part of the borrowed amount immediately and remaining cash flow will continue to pay-off the remaining amount over the following 12 months.

**Sources of Permanent Financing:** In addition to senior security, the \$500 million note is also backstopped by the following permanent sources of capital:

1. We have a term sheet from SK Holdings of South Korea as a strategic partner and investor to syndicate the \$500 million by September 2018. Again, we can utilize the proceeds to repay the entire note if the investor does not want to keep the investment for 12 months.
2. Lastly the minimum target valuation for the combined company will be in excess of \$2 billion and the note can be paid back from the proceeds of a public offering within 12 months of completing the target acquisition.

**SUPPORTING DOCUMENTS:**

The following supporting documents are available and will be provided to interested prospects. Also I'll be happy to meet with prospective investors and banks to answer any questions and provide the investment agreement for immediate execution.

1. \$500 million investment term sheet from SK Holdings.
2. Purchase commitment from Chinese partner for \$500 million, with \$300 million pre-payment upon successful closing of the acquisition.
3. Prodea's patent valuation summary of over \$1 billion.
4. Memorandum of Understanding with SK regarding strategic partnership.

Sincerely,

A handwritten signature in blue ink that reads "Hamid Ansari". The signature is fluid and cursive, with the first letter of "Hamid" being a large, stylized "H".

Hamid Ansari

President and Co-Founder